

LAWS OF GUYANA

PROPERTY TAX ACT

CHAPTER 81:21

Act

19 of 1962

Amended by

3 of 1966A
17 of 1970
25 of 1971
45 of 1974
6 of 1975
11 of 1983
5 of 1987
23 of 1988
6 of 1989
14 of 1989
8 of 1992
13 of 1996
16 of 1999

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**Note
on
Revision**

The provisions of this Act extend to the Exclusive Economic Zone of Guyana by virtue of O. 8/1992.

CHAPTER 81:21

PROPERTY TAX ACT

ARRANGEMENT OF SECTIONS

PART I

SHORT TITLE, COMMENCEMENT AND INTERPRETATION

SECTION

1. Short title.
2. Commencement.
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REPAYMENT, AND OFFENCES, ETC.**

SECTION

- 14. Assessments, collection, appeals, etc.
- 15. Persons to estimate and pay tax.
- 16. Special power of Commissioner-General to require submission of returns.
- 17. Power to make regulations.

FIRST SCHEDULE—Rates of Property Tax.

SECOND SCHEDULE—Provisions of the Income Tax Act, Chapter 81:01, which have effect with respect to the Property Tax.

CHAPTER 81:21
PROPERTY TAX ACT

19 of 1962 **An Act to provide for the levy of taxes computed by reference to property.**

[17TH NOVEMBER, 1962]

PART I
SHORT TITLE, COMMENCEMENT AND
INTERPRETATION

- Short title. 1. This Act may be cited as the Property Tax Act.

- Commence- 2. This Act shall with respect to the Property Tax, be
ment deemed to have come into force with respect to and from the
year of assessment commencing on the 1st January, 1962.

- Interpretation. 3. In this Act—
[3 of 1966A
17 of 1970
25 of 1971
45 of 1974
6 of 1975
“acquired” with reference to property, means acquired by
purchase, gift, inheritance, or exchange, or in any other
manner whatsoever;

13 of 1996]

“body of persons” has the same meaning as it has for the Income Tax Act;

c. 81:01

“Commissioner” means the Commissioner-General charged with the administration of the Income Tax Act;

c. 81:01

“company” has the same meaning as it has for the Income Tax Act;

“executor” means any executor, administrator or other person administering the estate of a deceased person;

c. 81:01

“local authority” has the same meaning as it has for the Income Tax Act and includes any other institution that may be established under any law for the purpose of local government;

“market value” with reference to any property at any date means the price which could reasonably have been obtained for that property in the open market on that date;

“net property” means the amount by which the aggregate value, computed in accordance with this Act, of the property of any person on the valuation date is in excess of the aggregate value of all the debts owed by him on that date other than—

- (a) any debt incurred without consideration, or without full consideration, in money or money’s worth,
- (b) any debt incurred which is not wholly for his benefit,
- (c) any debt in respect of which there is any right to reimbursement from any

other person unless such reimbursement cannot be obtained,

- (d) any debt charged or secured on, or incurred in relation to, any property of his which is to be excluded for the purposes of the Property Tax under this Act, and
- (e) any debt incurred by him outside Guyana other than any such debt which is contracted to be paid in Guyana or secured on property in Guyana,

and account being taken not more than once of the same debt charged upon different portions of property:

Provided that with respect to and from the year of assessment commencing on 1st January, 1970, in determining the aggregate amount of debts which may be taken into account there shall be included —

- (i) the amount held as deposits (including interest accrued thereon) for depositors by a body corporate licensed under the Financial Institutions Act or otherwise authorised by law to carry on banking business in Guyana;
- (ii) the amount maintained by an insurance company—
 - (a) in the long term insurance fund pursuant to section 23(1) of the

c. 91:02

Insurance Act in so far as it is sufficient to meet the liability of the company in respect of policies issued by the company in Guyana;

- (b) to the satisfaction of the Commissioner-General for a like purpose as mentioned at paragraph (a) in respect of policies issued elsewhere than in Guyana;

in relation to its long term insurance business;

- (iii) the fund (by whatever name called) maintained by a company whose business consists solely of the collection or receipt in Guyana of renewal premiums under policies issued in or outside Guyana prior to the commencement of the Insurance Act to persons ordinarily resident in Guyana and of the making of payments under those policies, in so far as the fund relates to the liability of the company in respect of those policies;

“prescribed government securities” means debentures issued

by the Government of Guyana and repayable over a period of not less than ten years after issue;

“property” includes immovable and movable property, rights of any kind, whether absolute, conditional, or contingent, and effects of any kind, situate or having their seat in Guyana or elsewhere and the proceeds of sale thereof, and any money or investment for the time being representing them;

c.81:01

“resident” or “resident in Guyana” has the same meaning as it has for the Income Tax Act;

“transfer of property” means any disposition, conveyance, assignment, settlement, delivery, payment or other alienation of property and, without limiting the generality of the foregoing, includes—

- (a) the creation of a trust in property, and
- (b) the grant or creation of any interest in any property;

“valuation date”, in relation to any year of assessment, means the last day of the year preceding that year of assessment;

“year of assessment” means the period of twelve months commencing on the 1st January, 1962 and each subsequent period of twelve months;

“year preceding the year of assessment” means the period of twelve months ending on the 31st December immediately prior to such year of assessment.

PART II ADMINISTRATION

Care and
management.

4. (1) The Property Tax shall be under the care and

[3 of 1966A]
[13 of 1996]

management of the Commissioner and the officers and persons appointed for the administration of this Act or any other Act under the administration or management of the Commissioner.

(2) Any function conferred by this Act upon the Commissioner shall be exercised, as may be necessary, by any officer appointed by him, according as the Commissioner may direct, and references in this Act to the Commissioner shall be construed accordingly.

Official secrecy.

5. The Commissioner and the officers and persons responsible for the administration of this Act shall, in respect of such administration, *mutatis mutandis*, be subject to section 4 of the Income Tax Act.

c. 81:01

PART III PERSONS TO WHOM THIS ACT SHALL NOT APPLY

Persons to whom this Act shall not apply.
[3 of 1966A]

6. This Act does not apply to—

- (a) the President;
- (b) any member of the permanent consular services of foreign countries, who is a citizen or subject of the country represented by him;
- (c) any expert, adviser, technician or official of any Government other than the Government of Guyana, whose salary or principal emolument is not payable by the Government of Guyana, employed directly by the said Government or under contract with any public or private organisation in Guyana in connection with a technical co-operation or assistance programme or project;

- (d) any expert, adviser, technician or official whose salary or principal emolument is not payable by the Government of Guyana and who is brought to Guyana by the Government of Guyana through any Specialised Agency of the United Nations or any similar organisation approved by the Minister;
- (e) any official of the United Nations who is resident in Guyana;
- (f) members of any naval, military or air forces of any country other than Guyana who are in Guyana at the request or with the concurrence of the Government of Guyana;
- (g) persons employed in any civil capacity by the Government of any country other than Guyana who, not being persons resident in Guyana for a period exceeding three months immediately prior to the date of commencement of such employment, are so employed in, or visit, Guyana for any purpose connected with such members of any naval, military or air forces as are referred to in paragraph (f);
- (h) any trainee from abroad who is sent to Guyana under any Technical Co-operation Programme of the United Nations and its Specialised Agencies, or of any similar organisation

approved by the Minister;

- (i) any local authority;
- (j) any statutory or registered building or friendly society;
- (k) any ecclesiastical, charitable, or educational institution or endowment of a public character within Guyana, or elsewhere as may be approved by the Minister, in respect of property other than property used in the carrying on of any trade or business which is not incidental to the main purpose of such institution or endowment:

Provided that—

- (a) the carrying on of a school, college or university otherwise than for private gain shall not for the purpose of this paragraph be held to be the carrying on of a trade or business;
- (b) a fair or fairs shall not be deemed to be a trade or business for the purposes of this paragraph unless the number of days on which such fair is held, or the aggregate number of days on which such fairs are held, exceeds seven days in the year immediately preceding any year of assessment;
- (l) the Guyana Post Office Savings Bank;
- (m) the Transport and Harbours Department;

- c. 36:20
- (n) the administrators of the Widows and Orphans' Pension Fund for public officers of Guyana;
 - (o) the Central Housing and Planning Authority constituted under the Housing Act;
 - (p) the Catholic Hospital (Incorporated);
 - (q) the medical clinic or hospital carried on by the Guyana Mission of Seventh Day Adventists, the income of which is exempt from income tax under section 13 of the Income Tax Act;
- c. 81:01
- (r) the Guyana Credit Corporation;
 - (s) the Guyana Rice Marketing Board;
 - (t) the Sugar Industry Price Stabilisation Fund;
 - (u) the Sugar Industry Rehabilitation Fund;
 - (v) the Sugar Industry Labour Welfare Fund;
 - (w) any other person or authority exempted from the provisions of this Act by resolution of the National Assembly;
 - (x) any company granted exemption from income tax on or after the 1st January, 1965 for a tax holiday period

under section 2 of the Income Tax (In Aid of Industry) Act, in respect of its property employed in the business of the company on the income of which such exemption from income tax is granted, during the tax holiday period.

PART IV IMPOSITION OF PROPERTY TAX

Charge of
Property Tax.

7. Subject to this Act, and more particularly to the other provisions of this Part, there shall be charged, levied and collected for each year of assessment a tax (to be called the Property Tax) at the appropriate rate or rates specified in the First Schedule, in respect of the net property, on the corresponding valuation date, of every person.

First Schedule.

Special
valuation dates.
c. 81:01
[13 of 1996]

8. Where the Commissioner has permitted any person under section 12 of the Income Tax Act to compute the gains or profits from his trade or business for the purposes of the Income Tax Act upon the income of a year terminating on some day other than that immediately preceding any year of assessment, the Commissioner may permit that day to be the valuation date for the purposes of this Part in respect of property held for the purposes of such trade or business.

Net property to
include certain
property.
[8 of 1992]

9. (1) There shall be included in the net property of any person—

- (a) any property in which he has only a life interest;
- (b) being the only beneficiary under a trust, the property subject to the trust;
- (c) being one of several beneficiaries under a trust the benefits from which to the beneficiaries can be ascertained

from year to year, such part of the property subject to the trust as is proportionate to his share of the benefit from the trust;

- (d) being the trustee of a trust the benefits from which to all or any of the beneficiaries under the trust cannot be ascertained from year to year, the property subject to the trust;
- (e) being the trustee of a trust of a public character (which term includes any ecclesiastical, charitable or educational institution or endowment of a public character within Guyana, or elsewhere as may be approved by the Minister) the property subject to the trust other than property excluded from inclusion in the net property under section 10 (a)(iii); and
- (f) being a partner in a firm, the value of his interest in the firm:

Provided that nothing in the preceding provisions of this subsection shall apply to any superannuation fund or scheme approved by the Minister for the purposes of section 7(p) of the Corporation Tax Act.

c. 81:03

(2) Where the estate of a deceased person is administered by an executor, then, for the purposes of subsection (1) of this section, the executor shall be deemed to be the trustee of the estate and every heir to the whole or any part of the estate shall be deemed to be a beneficiary and the estate shall be deemed to be the property subject to the trust.

Certain
property to be
excluded from
net property.
[3 of 1966A
11 of 1983
8 of 1992]

10. There shall be excluded—

- (a) from the net property of a person for any year of assessment—
 - (i) being, in the year preceding that year of assessment, a person not resident in Guyana, or a person ceasing to be resident in Guyana, or a person not domiciled in Guyana, his property which is outside Guyana;
 - (ii) being a person not resident in Guyana in the year preceding that year of assessment, his holdings of securities issued by the Government of Guyana;
 - (iii) being an ecclesiastical, charitable or educational institution or endowment of a public character within Guyana, or elsewhere as may be approved by the Minister, such income thereof as income which is not derived from any trade or business carried on by such institution or endowment or any such property thereof as is property which is not used in any trade or business carried on by such institution or

endowment:

Provided that—

- (A) a trade or business which is incidental to the main purpose of the institution or endowment; or
- (B) a school, college, university or other educational establishment carried on otherwise than for private gains; or
- (C) a fair or fairs held on a number of days which in aggregate do not exceed seven days in the year immediately preceding any year of assessment,

shall not be held for the purpose of this paragraph of this section, to be a trade or business;

- (iv) investments made in Guyana from and after the 1st January, 1965, of such nature as may be prescribed; and
- (b) from the net property of an individual for any year of assessment—
- (i) his right or interest in any life insurance policy before the

moneys covered by that policy became due and payable to him;

- (ii) his right to receive a pension or other life annuity;
- (iii) any tools and instruments (but not plant and machinery) necessary for him to carry on his profession or vocation subject to a maximum of one hundred thousand dollars;
- (iv) any works of art, including drawings, paintings, photographs and prints, archaeological, scientific or art collections, books or manuscripts belonging to him and not intended for sale subject to a maximum of one hundred thousand dollars;
- (v) any household furniture and equipment belonging to him and not intended for sale, subject to a maximum of one hundred thousand dollars;
- (vi) any jewellery belonging to him and not intended for sale, subject to a maximum of fifty thousand dollars;
- (vii) the amount to his credit as an employee in any provident fund; and

- (viii) any property donated to him subject to a life interest in the donor, so long as the life interest subsists.

Charge of wife's property.
[5 of 1987]

11. The value of the net property of a married woman living with her husband for any year of assessment shall be charged in her name.

Value of property in computing net property.
[11 of 1983
8 of 1992]

12. (1) In the computation of net property the value of any property other than cash shall be computed in accordance with the following provisions:

- (a) Where any property was acquired before 1st January, 1991, its value shall be the aggregate of its estimated price in open market, as at 1st January, 1991 (which price shall be estimated by the accountable person) together with the cost of improvements and additions made to it after 1st January, 1991:

Provided that—

- (i) the Commissioner may in any case estimate the price of such property as at 1st January, 1991, if he is dissatisfied with the price estimated by the accountable person;
- (ii) in the case of property being stocks and shares quoted on a recognised Stock Exchange the value shall be the middle market price on 1st

January, 1991.

(b) Where any property was acquired on or after 1st January, 1991, its value shall—

(i) if it was acquired by purchase, be an amount equal to the aggregate of the cost of purchase and the cost of improvements and additions made to it after its purchase; and

(ii) if it was acquired otherwise than by purchase, be an amount equal to the aggregate of its market value, on the date of acquisition and the cost of improvements and additions made to it after its acquisition.

(c) Where the property consists of debts due to the person, the nominal amount of these debts.

(2) Where the price of any property has been satisfied otherwise than in cash, the then value of the consideration actually given for the property shall be treated as the price at which the property was acquired.

(3) The price or value of any property shall for the purposes of this Part be subject to the following deductions:

(a) in the case of property other than a debt any deductions for wear and tear and annual allowances (but not initial allowances) since the

c. 81:01 acquisition of the property or 1st January, 1981, whichever is the later, as are authorised by the Income Tax Act; and

- (b) in the case of debts, any deduction from the nominal amount which has been allowed in respect thereof for income tax purposes.

Set-off against tax on property of shareholder. [3 of 1966A]

13. When the value of the stocks or shares of a company which has paid or is liable to pay the tax has been included in the net property of a shareholder, an amount equal to the product of the value so included and the rate of the tax payable by the company shall be set off against tax payable by the shareholder:

Provided—

- (a) that the rate of tax shall be the rate arrived at by dividing the total value of the net property of the company (including property excluded under section 10 (a) (iv)) into the tax payable by the company; and
- (b) that the amount to be set off shall in no case be in excess of the amount of the tax payable by the shareholder before the set off.

PART V
RETURNS, ASSESSMENTS, APPEALS, PAYMENT,
RECOVERY AND REPAYMENT, AND OFFENCES, ETC.

Assessments, collection, appeals, etc.

14. (1) Property Tax shall be assessed and collected by the Commissioner.

[19 of 1962
3 of 1966A
17 of 1970
23 of 1988
14 of 1989
8 of 1992
16 of 1999]

(2) Every person being—

- (a) an individual who is resident in Guyana in the year preceding the year of assessment who on the last day of the year preceding the year of assessment possessed net property whether situated in Guyana or otherwise of the value of one million five hundred thousand dollars or more; or
- (b) an individual who is not resident in Guyana in the year preceding the year of assessment who on the last day of the year preceding the year of assessment possessed net property situated in Guyana of the value of one million five hundred thousand dollars or more; or
- (c) a body of persons or a company which was registered in or carried on business in Guyana in the year preceding the year of assessment and which on the last day of the year preceding the year of assessment, possessed net property of the value of five hundred thousand dollars or more;

shall on or before the prescribed day in the year of assessment deliver to the Commissioner a true and correct return of his net property, and shall if absent from Guyana give the name and address of an agent residing therein.

c. 81:01
Second
Schedule.

(3) The sections of the Income Tax Act specified in the Second Schedule to this Act (which relate to returns, assessments, objections and appeals therefrom, the signing

and service of notices, agreement with the Government of a country outside Guyana for the exchange of information, the payment and recovery of tax, and offences) shall, *mutatis mutandis*, have effect with respect to the Property Tax as they have effect with respect to the Income Tax.

Persons to estimate and pay tax. [6 of 1989]

14A. (1) Every person required by section 14 to deliver to the Commissioner a return of his net property shall in that return estimate the amount of tax payable.

(2) The tax estimated in subsection (1) shall be paid to the Commissioner on or before the prescribed day referred to in section 14 (2).

Special power of Commissioner to require submission of returns [17 of 1970]

15. (1) Notwithstanding anything to the contrary in section 14(2), the Commissioner may, by notice in writing require any person mentioned in section 14(2) to furnish him with a true and correct return of the net property of that person, irrespective of the value thereof.

(2) Any person who refuses, fails or neglects to perform any act required by this section is guilty of an offence.

Power to make regulations. [3 of 1966A]

16. The Minister may from time to time make regulations generally for carrying out the provisions of this Act.

[23 of 1988
8 of 1992
16 of 1999]

**FIRST SCHEDULE
RATES OF PROPERTY TAX**

(1) For a person other than a company: On the first \$ 7,500,000 of net property: For every dollar of the next \$5,000,000 of net property: For every dollar of the remainder of net property:	Rate % Nil $\frac{1}{2}$ $\frac{3}{4}$
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	Rate %
(2) For a company:	
On the first \$1,500,000 of net property:	Nil
For every dollar of the next \$5,000,000 of net property:	$\frac{1}{2}$
For every dollar of the remainder of net property:	$\frac{3}{4}$

s. 14
[3 of 1966A
8 of 1992]
c. 81:01

SECOND SCHEDULE

PROVISIONS OF THE INCOME TAX ACT, WHICH HAVE EFFECT WITH RESPECT TO THE PROPERTY TAX

Section	Subject Matter
48	Chargeability of trustees and other representatives.
49 (1)(2)(5)	Chargeability of agents.
50	Matters to be done by representatives.
52	Responsibility of Manager of corporate body.
53	Indemnification of representatives.
54	Power to appoint agent.
55	Deceased persons.
60	Returns.
61 (1)(4)	Government and municipal officers, etc. to supply particulars.
63	Power to require information.
64	Powers of the Commissioner.
65	Books of account.
66(a)	Partner's share in Partnership.
66(b)	Returns by partnership.
67	Offences.
68	Forms of returns.[Repealed]
70	Assessments.
71	Recovery of tax in certain cases.
72	Additional assessments.
76	Lists of persons assessed.

Section	Subject Matter
78	Notice of assessment, objection, and power of Commissioner to revise in case of objection.
82	Appeals to Board of Review against assessments.
83	Power of Board.
84	Duty of witnesses summoned.
86	Appeals to a judge, etc. against assessment.
87	Errors in assessments and notices.
88	Evidence.
92A	Agreement with the Government of a country outside of Guyana for the exchange of information.
97(1)	Time within which payment is to be made.
97(2)	Procedure in cases where objection or appeal is pending.
97(4)	Power to demand payment where person is unreasonably delaying to proceed with objection.
98	Appellant to give security for payment of tax.
99	Penalty for non-payment of tax and enforcement of payment.
101	Certificate registrable as judgement.
102	Garnishments.
103	Collection of tax after determination of objection or appeal.
104	Suit for tax by Commissioner.
105	Power of President to remit tax.
106	Repayment of tax.
108	Power of Commissioner to remit certain penalties.
109	Penalties for offences.
110	Penalty for making incorrect return.
111	False statements and returns.
112	Impeding or obstructing Commissioner or officers.
113	Proceedings.
114	Saving for criminal proceedings.
115	Signing of notices.
116	Service of notices.

SUBSIDIARY LEGISLATION

EXEMPTIONS

by resolution of the National Assembly under section 6(w)

Application. It has been resolved by resolution of the National Assembly that the Act shall not apply to the following corporations:

Res. XXI
16/2/1968 (a) The Cane Farming Development Corporation Limited.

(b) The Commonwealth Development Corporation.

Res. LIV
9/2/1970 (c) The Bank of Guyana.

Reg. 6/1963

PROPERTY TAX (GENERAL) REGULATIONS

made under section 15

Citation. 1. These Regulations may be cited as the Property Tax (General) Regulations.

Return of net property. 2. The return of net property to be delivered to the Commissioner under section 14(2) and (3) of the Act shall be in the appropriate form set out in the Schedule.

Date for delivery or return. 3. The prescribed date for the delivery of the return specified in the last preceding regulation shall be –

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Property Tax

[Subsidiary]

Property Tax (General) Regulations

- (a) for the year of assessment 1963, on or before the 30th day of April, 1963; and
- (b) for any subsequent year of assessment in the case of-
 - (i) Government employees, on or before the 15th
Government pensioners, day of March in
and primary school that year of
teachers: assessment,
 - (ii) other persons on or before the 30th
day of April in that
year of assessment.

[Subsidiary]

Property Tax (General) Regulations

20



INDIVIDUAL PROPERTY TAX RETURN

CONFIDENTIAL

(PROPERTY TAX ACT CHAPTER 81:21)
YEAR OF ASSESSMENT ENDING 31ST DECEMBER, 20
RETURN TO BE MADE OF NET PROPERTY AS AT 31ST DECEMBER, 20

1.
First Name Middle Initials (BLOCK CAPITALS) Surname
2. Private Address.....
(BLOCK CAPITALS)
3. Business Address.....
(BLOCK CAPITALS)
4.
Name/Address on last Return (if different from above) (BLOCK CAPITALS)
5.
If employed, state name of Employer in 20.....
6.
Type of work or position in 20.....
7. Is this your first Property Tax Return? Yes No
State year for which last Return filed, 20.....
8.
If you did not File a 20... Property Tax return, state reasons.
9. Tick appropriate box: Resident Non-Resident
10. If you did not reside in Guyana for 12 months in 20..., give date of Entry or Departure.....
Date of Return Date of Departure
11. NATIONAL REGISTRATION NUMBER
[] [] [] [] [] [] [] [] [] []
12. INLAND REVENUE DEPARTMENT - FILE NUMBER
[] [] [] [] [] [] [] [] [] []
13. Telephone: Office Home

TAX COMPUTATION TO BE COMPLETED BY TAXPAYER		OFFICIAL USE ONLY	
GROSS PROPERTY:--	\$		\$
(A) PROPERTY IN GUYANA -		1	
14. BUSINESS PROPERTY (REFER TO SCHEDULES 1 AND 3).....			
NON-BUSINESS PROPERTY -			
15. IMMOVABLE (REFER TO SCHEDULES 2 AND 3).....		2	
16. MOVABLE (REFER TO SCHEDULE 4).....		3	
(B) PROPERTY OUT OF GUYANA -			
17. BUSINESS PROPERTY (REFER TO SCHEDULE 5).....		4	
NON-BUSINESS PROPERTY -			
18. IMMOVABLE (REFER TO SCHEDULE 6(a)).....		5	
19. MOVABLE (REFER TO SCHEDULE 6(b))		6	
20. TOTAL PROPERTY UNDER SECTION (A) AND (B) A	\$	7	\$
(C) DEDUCTIONS IN ARRIVING AT NET PROPERTY -			
21. DEDUCTIONS (REFER TO SCHEDULE 7).....		8	
(D) EXEMPTIONS CLAIMED -			
22. EXEMPTIONS (REFER TO SCHEDULE 8)		9	
23. TOTAL DEDUCTIONS AND EXEMPTIONS UNDER SECTIONS © AND (D)... B	\$	10	\$
24. CHARGEABLE NET PROPERTY(A - B) C			
CREDITS:--			
25. SET-OFF	\$	11	\$
26. TOTAL CREDIT D		12	
NET PROOF FIGURE(C - D) E	\$	13	\$
	\$	14	\$

LAWS OF GUYANA

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Cap. 81:21

Property Tax

[Subsidiary]

Property Tax (General) Regulations

GENERAL DECLARATION	Persons preparing Return other than Taxpayer
<p>I hereby certify that the information given in this return and in any documents attached is true, correct and complete in every respect and fully disclose the net property possessed by myself as at 31st December, 20...., chargeable under the Property Tax Act, Chapter 81:21.</p>	<p>I hereby certify that this Return was prepared by me on the basis of information of which I have knowledge.</p>
<p>Sign Here</p>	<p>Signature:.....</p>
<p>Date:</p>	<p>.....</p>
<p>IT IS A SERIOUS OFFENCE TO MAKE A FALSE TAX RETURN.</p>	<p>.....</p>
<p>Address:.....</p>	<p>.....</p>
<p>Date:.....</p>	<p>.....</p>

State Capacity in Which Return is Made:

- (i) On your own behalf
- (ii) As an Attorney, Agent, Factor, Trustee, Manager, etc., of any person
- (iii) As Trustee, Executor, Administrator, etc., of an Estate

Declaration to be made by a person not ordinarily resident or not domiciled in Guyana:

I declare that * I am not ordinarily resident in Guyana
 * I am not domiciled in Guyana.

Given under my hand this day of20.....

.....Signature

.....Residence

* Strike out portion not applicable.

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20 ...

SCHEDULE 1

Statement of Net Property in Guyana held as part of a business as at 31st December 20

[Subsidiary]

Property Tax (General) Regulations

This printed form is provided to enable a statement of the value to be given for the year of assessment commencing on 1st January 20..., of the assets and liabilities indicating the basis of valuation of each asset or group of assets. The information may be given in any convenient way. Further copies of this form may be obtained on request.

As to the basis of valuation as at 31st December, 20..., see notes at paragraph 4 and line 14.

Agricultural property amended in the assets should in addition be separately detailed on Schedule 3.

Description 1	Balance Sheet as at 31 st December, 20 2	Value for Year of assessment Commencing 1 st January, 20 3
Total value of net property appropriate to business property in Guyana entered in the Return under Section A of Line 14. \$		

Date

Signature

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Property Tax

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Property Tax (General) Regulations

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20... SCHEDULE 2.

Statement of Immovable Property in Guyana held otherwise than as part of a business as at 31st December, 20.... Agricultural Property should be separately detailed on Schedule 3 and the total entered as indicated below in this Schedule.

Notes: As to the basis of valuation as at 31st December 20..., see Notes at paragraph 3 and Line 14. See also Lines 14 and 15.

1	2	3	4	5	6	7	8	9	10
Full description of property	Situation	Share in Property	Extent of Land	Amount of Rating Assessment	Annual Rent	Nature of interest held (state exactly, e.g. unexpired term of leasehold)	Basis of valuation (including date of acquisition) if on or after 1 st January, 20...	Value for year of assessment commencing on 1 st January 20...	Remarks

Total value of immovable property detailed above.....	\$	
Total value of agricultural property entered on Schedule 3	\$	
Total value of immovable property in Guyana held otherwise than as part of a business entered in Section A at Line 15.	\$	

Further copies of this form may be obtained on request.

Signature:

Date:

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Property Tax

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Property Tax (General) Regulations

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20....

SCHEDULE 4

Statement of Movable Property in Guyana held otherwise than as part of a business
as at 31st December, 20... Note: See Line 14.

Full Description of Property 1	Basis of Valuation 2	Ref. No. of separate schedule if attached 3	Value for year of assessment commencing on 1 st January, 20... 4
Money, whether with you or in custody of another			
Accounts (current, deposit, print or savings) in any bank whatsoever and money on deposit with financial institutions.			
Bullion and gold, silver, etc.			
Jewellery and Precious Stones (give date of acquisition, if on or after 1 st January, 1981)			
Stocks, Shares, Debentures, Securities (give date of acquisition, if on or after 1 st January, 1981).			
Money loaned on Security (e.g. Mortgage Bond, Bills, Promissory Notes etc.) and money loaned without security.			
Amounts receivable (e.g. amounts due and payable but unpaid in respect of legacies, or shares in any Estate, matured Policies of Insurance, etc., and uncashed Dividends, interest due but unpaid, etc.).			
Any other movable property not covered by any of the headings above.			

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Total value of movable property entered in the Return. Section A at Line 16. \$

--

Date:..... Signature:

PROPERTY TAX RETURN

PART I PROPERTY TAX

INDIVIDUAL YEAR OF ASSESSMENT 20...

SCHEDULE 5

Statement of Net Property outside Guyana held as part of a business as at 31st December, 20...

This printed form is provided to enable a statement of value to be given for the year of assessment commencing 1st January, 20... of the assets and liabilities, indicating the basic valuation of each asset or group of assets. This information may be given in any convenient way. Further copies of this form may be obtained on request.

As to the basis of valuation as at 31st December, 20... see Notes at paragraph 4 and Line 17.

Description	Balance Sheet as at 31 st December, 20...	Valuation for Property Tax as at 31 st December, 20
1	2	3
Total value of net property appropriate to business property outside Guyana entered in this Return at Line 17	\$	

Date:..... Signature:

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SCHEDULE 6

Statement of Property held out of Guyana otherwise than as part of a business as at 31st December, 20...

Note: See Lines 18 and 19.

Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. leasehold, etc.)	Country in which property is situated	Ref. No. of separate Schedule if attached	Value for year of assessment commencing 1 st January, 20...
1	2	3	4
(a) Immovable Property			
Total value of immovable property entered in this Return at Line 18. \$			

(b) Movable Property

Total value of movable property entered in this Return at Line 19. \$			

Date:..... Signature:.....

[Subsidiary]

Property Tax (General) Regulations

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20....

SCHEDULE 7

Statement of Deductions in arriving at Net Property as at 31 December, 20

Note: See Line 21.

Description of debt, mortgage, loan, etc.	Nature of Security, if any	Name and address of creditor	Relationship, if any, to creditor	Ref. No. of separate Schedule if attached	Value of debt, mortgage, loan, etc., for year of assessment commencing 1 st January, 20...
1	2	3	4	5	6
Total deductions entered in the Return at Line 21.					
\$					

Date:..... Signature:.....

SCHEDULE 8

Statement of Exemptions Claimed as at 31st December, 20...

Note: See Line 22.

Description of property	Schedule on which previously entered	Name and address of creditor	Total value already entered in Sections A and B	Ref. No. of separate Schedule if attached	Value in respect of which exemptions claimed for year of assessment commencing 1 st January, 20...
1	2	3	4	5	6
Total exemption claimed entered in the Return at Line 22.					
\$					

Date:..... Signature:.....

READ INSTRUCTIONS CAREFULLY
 READING THESE INSTRUCTIONS WILL HELP YOU COMPLETE
 YOUR INDIVIDUAL PROPERTY TAX RETURN

GENERAL INSTRUCTIONS

Filing Requirements –

1. Every individual resident in Guyana who is liable to be assessed to property tax is required to report in his/her return the value of property of every kind, whether situated in Guyana or elsewhere, which he/she possessed or had an interest in, as at 31st December, 198..., of the year preceding the year of assessment.

A non-resident is required to report the value of property he/she possessed or had an interest in Guyana as at 31st December, 198....

2. The Property Tax Act provides where total net property (i.e. assets less liabilities) is in excess of \$25,000, a return is required to be filed.

3. Property to be excluded from net property is set out in Section 10 of the Property Tax Act, Chapter 81:21.

4. For the basis of valuation, see Section 12 of the Property Tax Act, Chapter 81:21.

Generally the basis of valuation of property other than cash and debts is:--

(i) where property was acquired before 1st January, 1981, the market value (estimated by the owner but subject to a variation by the Commissioner if he is dissatisfied with such estimate) as at 1st January, 1981 and the cost of improvements and additions made to it after that date.

(ii) where property was acquired on or after 1st January, 1981, the cost of purchase or acquisition and the cost of improvements and additions made to it after purchase.

Debts are to be valued at the nominal amounts thereof.

The following deductions from the above values are allowable:--

(i) in respect of property other than debts, any deductions for wear and tear and annual allowances (but not initial allowances) allowed under the provisions of the Income Tax Act since 1st January, 1981 or the date of purchase whichever is the later.

(ii) in the case of debts any deductions from the nominal amount which has been allowed in respect thereof for income tax purposes.

5. The due date for filing returns of the year immediately preceding the year of assessment is 30th April in each year. It would, however, assist the Inland Revenue Department in early processing of returns if these are filed as early as possible before the due date.

6. All information required in the return, together with the relevant statements must be supplied. All spaces in the Property Tax Return should be completed. Taxpayers should complete the form in full. There should be no blank spaces. Where there is no property to be included under the various schedules, the taxpayer should write "NONE". Failure to do so could result in an

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Property Tax (General) Regulations

enquiry and delay in the processing of your return.

7. With effect from Year of Assessment 1988 the property of the wife no longer has to be included in the husband's return, but the wife should complete and submit her own property tax return so long as her total net property exceeds \$25,000. She will be assessed in her name and the tax so assessed is collectible from her.

8. Property Tax is payable within thirty days of receipt of the Notice of Assessment.

9. Rates of Tax

Net property is chargeable to tax on an individual for each year of assessment at the rates set out below:--

On the first \$50,000 of net property	--	NIL
For every dollar of the next \$150,000	--	½ %
For every dollars of the next \$300,000	--	¾ %
For every dollar of the next \$500,000	--	1 %
For every dollar of the remaining of net property	--	1½ %

GENERAL DECLARATION

Sign the General Declaration on Page 1 on the line marked "Signature of Taxpayer or Agent". Where a person other than the taxpayer prepares the tax return that person should also sign in the space provided on the right hand side of Page 1. (Insert name and address).

PENALTIES

1. Any person chargeable with tax who refuses, fails or neglects to deliver a Return of his net property to the Commissioner on or before 30th April, 198... is liable to a penalty not exceeding \$1,500.

2. Where a person has not delivered a Return within the prescribed time under Section 60(1) of the Income Tax Act, as specified in the Second Schedule to the Property Tax Act, Chapter 81:21, the Commissioner may add to an assessment made upon such a person a sum equal to two per cent of the amount of the tax assessed.

3. Where a person refuses, fails or neglects to make a return of net property for the year immediately preceding the year of assessment within the time specified in a notice issued by the Commissioner to such person under Section 60(4) of the Income Tax Act as specified in the Second Schedule to the Property Tax Act, Chapter 81:21, the Commissioner shall add to the assessment a sum equal to five per cent of the tax assessed.

4. Any person who without reasonable excuse makes an incorrect return by omitting or understating any property of which he is required by the Act to make a return, whether on his own behalf or on behalf of another person, or makes an incorrect statement in connection with a claim for deduction in estimating net property; or gives any incorrect information in relation to any matter or thing affecting his own liability to tax or the liability of any other person is liable on summary conviction to a fine not exceeding \$1,500 and double the amount of tax which has

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been or would have been undercharged in consequence thereof.

5. Any person who knowingly makes any false statement or representation in any Property Tax Return, or who keeps or prepares false accounts in respect of any property chargeable to Property Tax or aids, or abets any person in such offences, is liable on summary conviction to a fine not exceeding \$1,500 and treble the amount of tax for which he is liable under the Act for the year of assessment in respect of or during which the offence was committed, or to imprisonment for six months or to both such fine and imprisonment.

Complete the Identification Section on Page 1, Lines 1 – 13.

- Lines 1 and 2 State your full name and private address.
- Line 3 State your full business address.
- Line 4 State name/address of preceding year's return, if different from Lines 1 and 2.
- Line 5 State name of employer, if employed.
- Line 6 State what type of work you do, e.g. farmer, clerk, mason, engineer, etc.
- Line 7 Tick the appropriate box if this is the first time you are filing a Property Tax Return. If "no", state year for which last return was filed.
- Line 8 State your reasons for not filing a Property Tax Return for the year 198....
- Line 9 Tick the appropriate box resident or non-resident.
- Line 10 If you did not reside in Guyana for 12 months, give date of entry or departure.
- Line 11 Insert your National Registration Number.
- Line 12 The Property Tax file number is very important and should always be correctly inserted in all correspondence to the Inland Revenue Department. You can copy the number from a previous year's Notice of Assessment. If the number quoted on the Notice of Assessment is 802540-3, the number should be correctly inserted.
- Line 13 If there is a telephone at which you can be easily contacted between 8.00 a.m. and 4.30 p.m., state this phone number; a phone call may assist to correct an error and avoid delay with your assessment.

Section D

The exemptions to be claimed in this section (e.g. immovable or movable) property abroad of a non-resident person; investments in Guyana Government Securities ; works of art, tools, scientific or art collections, books or manuscripts not exceeding \$ 10,000 in value ; jewellery not intended for resale and not exceeding \$5000 in value; household furniture not exceeding \$10,000 in value must relate either in whole or in part to those items of property which have already been entered on page 1 of this return and any accompanying Schedule. (See

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Section 10 of the Property tax Act Chapter 81:21)

- Line 22 Please furnish a separate schedule (Schedule 8) of exemptions claimed in arriving at Net Property. This Schedule must be duly signed and dated .
- Line 23 Complete Total deduction and exemptions and insert at B
- Line 24 Deduct from B to A to arrive at Net Chargeable Property etc. and insert at "C" .
- Line 25 Set – Off is granted at the effective rate of tax at which the Company's Property Tax is paid.
- Line 26 Enter total credits.

KEEP THESE INSTRUCTIONS. DO NOT SEND THEM IN WITH YOUR TAX RETURNS

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CONFIDENTIAL



COMPANY PROPERTY TAX RETURN

(Property Tax Act, Chapter 81:21)
YEAR OF ASSESSMENT ENDING 31ST DECEMBER, 20..
RETURN TO BE MADE OF THE NET PROPERTY AT 31ST DECEMBER, 20..

To be delivered to the commissioner of Inland Revenue, P.O. Box 10406, Georgetown on or before 30th April, 20..

1. I.R.D. File Number

--	--	--	--	--	--	--	--
2. Name of Firm, Estate, Trust or Company
(BLOCK CAPITALS)
3. Address
4. Nature of Business
5. Last Property Tax Return was filed for the year of Assessment 20..
6. Telephone No. Office:

FOR OFFICIAL USE ONLY		G \$	
GROSS PROPERTY –			
SECTION (A) PROPERTY IN GUYANA –			
7.	BUSINESS PROPERTY (REFER TO SCHEDULES 1 & 3)	1	\$
NON-BUSINESS PROPERTY –			
8.	IMMOVABLE – (REFER TO SCHEDULES 2 & 3).....	2	
9.	MOVABLE – (REFER TO SCHEDULE 4).....	3	
SECTION (B) PROPERTY OUT OF GUYANA –			
10.	BUSINESS PROPERTY – (REFER TO SCHEDULE 5).....	4	
NON-BUSINESS PROPERTY –			
11.	IMMOVABLE – (REFER TO SCHEDULE 6(a)).....	5	
12.	MOVABLE – (REFER TO SCHEDULE 6(b)).....	6	
13.	TOTAL PROPERTY	7	\$
SECTION (C) DEDUCTIONS IN ARRIVING AT NET PROPERTY –			
14.	DEDUCTIONS – (REFER TO PAGE 3 SECTION C).....	8	
SECTION (D) EXEMPTIONS CLAIMED –			
15.	EXEMPTIONS – (REFER TO PAGE 3 SECTION D).....	9	
16.	TOTAL DEDUCTIONS AND EXEMPTIONS	10	\$
17.	CHARGEABLE NET PROPERTY (A – B).....	11	\$
CREDITS –			
18.	SET-OFF.....	12	
19.	TOTAL CREDIT	13	\$
20.	NET PROOF FIGURE (C – D)	14	\$

I declare that in the Statements in Sections A to D on page 2 and 3 and in any Returns sent herewith, I have given a full, just and true Return and particulars of the net property chargeable under the Property Tax Act Chapter 81:21, to the best of my judgement and belief according to the directions and Rules of the said Act.

Given under my hand this day of 20
 Sign here Signature
 Business Address
 Private Address

If absent from the Country state the name and address of agent residing in the Country.

Name of Agent:
 Address of Agent:

State whether the Return is made: -

- (I) As the Resident Acting Partner for the time being of a Firm
- (II) As the Secretary or other responsible Officer of any Corporate body
- (III) As an Attorney, Agent, Factor, Trustee, Manager, etc., of any person
- (IV) As Trustee, Executor, Administrator, etc. Of an Estate

N.B. – In the case of a Firm, the Declaration above must be made by the Resident Acting Partner for the time being or in the case where none of the partners is resident in Guyana by the Attorney, Manager, Agent, etc. the required Declaration as to the Partnership Property being made in Section E Page 3.

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N.B. Property to be excluded from net property is set out in section 10 of the Property Tax Act 81:21, examples of which are indicated in Section D below. For the basis of valuation of property (other than cash), see Note 1 on page 4 of this Return.

Section A - Property in Guyana (Column 1)	Amount (Column 2)
<p>1. Property held on 31st December, 20... , as part of a business: Total value of net property in Guyana in accordance with Schedules 1 and 3 attached..... (See Note II on page 4)</p>	
<p>2. Property held on 31st December, 20..., other than as part of a business:</p>	
<p><i>(a) Immovable Property</i></p> <p>Total value of immovable property held otherwise than as part of a business, in accordance with Schedules 2 and 3 attached (See Note III on page 4)</p>	
<p><i>(b) Movable Property</i></p> <p>Total value of immovable property held otherwise than as part of a business, in accordance with Schedules 4 attached (See Note IV on page 4)</p>	
<p>(Carry total to Column 2) Total</p>	
<p>Section B - Property out of Guyana</p> <p>N.B: This section need not be completed by any person who during 20..., was not resident in Guyana, or ceased to be resident in Guyana, or was not domiciled in Guyana.</p>	
<p>3. Property held on 31st December, 20..., as part of a business: Total value of net property out of Guyana, in accordance with Schedule 5 attached (See Note V on page 4)</p>	
<p>4. Property held on 31st December, 20..., other than as part of a business:</p>	
<p><i>(a) Immovable Property:</i></p> <p>Total value of immovable property held otherwise than as part of a business, in accordance with Schedule 6 attached..... (See Note VI on page 4)</p>	
<p><i>(b) Movable Property</i></p> <p>Total value of movable property held otherwise than as part of a business, in accordance with Schedule 6 attached (See Note VI on page 4)</p>	
<p>(Carry total to Column 2) Total Carry Forward</p>	

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PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20...

SCHEDULE 1

Statement of Net Property in Guyana held as part of a business as at 31st December, 20...

This printed form is provided to enable a statement of the value to be given for the year of assessment commencing on 1st January, 20..., of the assets and liabilities indicating the basis of valuation of each asset or group of assets. The information may be given in any convenient way. Further copies of this form may be obtained on request.

As to the basis of valuation as at 31st December, 20..., see Notes I and II on Page 4 of the Return. Agricultural property included in the assets should in addition be separately detailed on Schedule 3.

Description 1	Balance Sheet as at 31 st December, 20... 2	Value for Year of assessment commencing 1 st January, 20... 3
Total value of net property appropriate to business property in Guyana Entered in the Return under Section A - head 1.		\$ _____

Date.....

Signature.....

[Subsidiary]

Property Tax (General) Regulations

PROPERTY TAX RETURN
YEAR OF ASSESSMENT 20..... SCHEDULE 2.

Statement of Immovable Property in Guyana held otherwise than as part of a business as at 31st December, 20....
 Agricultural Property should be separately detailed on Schedule 3 and the total entered as indicated below in this Schedule.
 Notes: as to the basis of valuation as at 31st December 20..., see Notes I and II on Page 4 of the Return. See also Note III on Page 4 of the Return.

1 Full Description of Property	2 Situation	3 Share in Property	4 Extent of Land	5 Amount of Rating Assessment	6 Annual Rent	7 Nature of Interest held (state exactly, e.g. unexpired term of lease- hold)	8 Basis of valuation (including date of acquisition if on or after 1 st January, 20)	9 Value for year of assessment not commencing on 1 st January 20	10 Remarks
Total value of immovable property detailed above.....\$									
Total value of agricultural property entered on Schedule 3.....\$									
Total value of immovable property in Guyana held otherwise than as part of a business entered in Section A-head 2 \$									

Further copies of this form may be obtained on request.

Signature.....
 Date.....

[Subsidiary]

Property Tax (General) Regulations

PROPERTY TAX RETURN										
YEAR OF ASSESSMENT 20..... SCHEDULE 3										
Statement of Agricultural Property held at 31st December, 20.....										
Notes: as to the basis of valuation as at 31st December 20., see Notes I and II of Page 4 of the Return. See also Note III on Page 4 of the Return.										
Full Description of Properties or Estate	Situation	Share in Property	Nature of Crop(Coconut, Rice, Oranges, Cane, etc.)	ACREAGE OF PROPERTY			Crop for Previous Year	Nature of Interest held (state exactly, e.g. un-expired term of leasehold, etc.)	Basis of Valuations	Value for Year of Assessment Commencing 1 st January, 20
				Maturity	Immature	Not Planted				
1	2	3	4	5	6	7	8	9	10	11

Total value of agricultural property in Guyana held either (1) as part of a business included in Schedule 1 or (2) as an agricultural undertaking included in Schedule 2.

Further copies of this form may be obtained on request.

Date
Signature

[Subsidiary]

Property Tax (General) Regulations

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20....

SCHEDULE 4

Statement of Movable Property in Guyana held otherwise than as part of a business, as at 31st December, 20...

Note: See Note IV on Page 4 of the Return.

Full Description of Property 1	Basis of Valuation 2	Ref. No. of separate schedule if attached 3	Value for year of assessment commencing on 1st January, 20... 4
Money, whether with you or in custody of another			
Accounts (current, deposit, print or savings) in any bank whatsoever and money on deposit with financial institutions.			
Bullion and gold, silver, etc.			
Jewellery and Precious Stones (give date of acquisition, if on or after 1 st January, 20)			
Stocks, Shares, Debentures, Securities (give date of acquisition, if on or after 1 st January, 20).			
Money loaned on Security (e.g. Mortgage Bond, Bills, Promissory Notes etc.) and money loaned without security.			
Amounts receivable (e.g. amounts due and payable but unpaid in respect of legacies, or shares in any Estate, matured Policies of Insurance, etc., and un-cashed Dividends, interest due but unpaid, etc.).			
Any other movable property not covered by any of the headings above.			
Total value of Movable property entered in the Return. Section A-head 2 (b).			\$

Date:

Signature:

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Property Tax

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Property Tax (General) Regulations

PROPERTY TAX RETURN

PART 1 PROPERTY TAX
YEAR OF ASSESSMENT 20....
SCHEDULE 5

Statement of Net Property outside Guyana held as part of a business as at 31st December, 20...

This printed form is provided to enable a statement of value to be given for the year of assessment commencing 1st January, 20... of the assets and liabilities, indicating the basic valuation of each asset or group of assets. This information may be given in any convenient way. Further copies of this form may be obtained on request.

As to the basis of valuation as at 31st December, 20... see Notes I and V on Page 4 of the Return.

Description	Balance Sheet as at 31 st December, 20...	Valuation for Property Tax as at 31 st December, 20...
1	2	3
Total value of net property appropriate to business property outside Guyana entered in the Return under Part I Section B-head 3.		\$

Date:

Signature:

[Subsidiary]

Property Tax (General) Regulations

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 20....

SCHEDULE 6

Statement of Property held out of Guyana otherwise than as part of a business as at 31st December, 20...

Note: See Note VI on Page 4 of the Return.

Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. leasehold, etc.)	Country in which property is situated	Ref. No. of separate Schedule if attached	Value for year of assessment commencing 1 st January, 20...
1	2	3	4
(a) Immovable Property			
Total value of immovable property entered in this Return Section B-head 4(a)		\$	

(b) Movable Property			
Total value of movable property entered in this Return Section B-head 4(b)		\$	

Date:

Signature:

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(Column 1)	Amount (Column 2)
Brought Forward	
<p style="text-align: center;">Section C - Deductions in Arriving at Net Property</p> <p>N.B: This section is for deductions claimed other than those appropriate to a business. Deductions in respect of business liabilities to be specified in Schedule I, Schedule 3 or Schedule 5 and deducted in arriving at net Property under Section A – Head 1, or Section B – Head 3.</p>	
5. Total deductions as per Schedule 7 attached (See Note VII on Page 4).	
<p style="text-align: center;">Section D - Exemptions Claimed</p> <p>N.B: The exemptions to be claimed in this Section (e.g. immovable or movable property abroad of a non-resident person; investments in Guyana Government Securities); (See Section 10 of the Property Tax Act, Chapter 81:21, 1962).</p>	
6. Total Exemptions as per Schedule 8 attached (See Note VIII on Page 4).	
Net Property	\$

Section E - Partnerships, Estates, Trusts, etc.

Declaration as to the partners in a Firm, and the share to which each partner was entitled, and as to the beneficiaries in an estate, trust, etc.

Name of Partners (or beneficiaries)	Address of the Partners (or beneficiaries)	Basis of distribution of Profit	Share of each partner or beneficiary	Amount of each Partner's or beneficiary's share in Net Property
Total (to agree with the total Net Property as returned above) \$				

I declare that I am * of the Firm or Trust above described, and that the foregoing particulars are in every respect fully and truly stated according to the best of my judgment and belief.

.....
Signature

*State whether Resident Acting Partner for the time being, Executor, Administrator, Trustee, Agent, Manager, etc. – cases where no partner in the country.

N.B: In the case of persons carrying out business in partnership, the Acting Resident Partner or the Attorney, Agent or Manager, where no partner is resident in the Country, is required to render a joint return of the property of the partnership although liability to tax attaches only to each of the partners in his individual capacity. Each resident partner must therefore render a separate Return of his share of the partnership profits, and also of any personal income which he may possess. The Return of the share of any non-resident partner must be made on his behalf by his Attorney, Agent, Manager, etc.

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Property Tax (General) Regulations

INSTRUCTIONS THAT MUST BE CAREFULLY FOLLOWED

Note I	For the basis of valuation, see Section 12 of the Property Tax Act, Chapter 81:21. Generally the basis of valuation of property, other than cash and debt is – (i) where property was acquired before 1 st January, 20, the market value (enumerated by the owner but subject to a variation by the Commissioner if he is dissatisfied with such estimate) as at 1 st January, 20, and the cost of improvements and additions made to it after that date. (ii) where property was acquired on or after 1 st January, 20, the cost of purchase or acquisition and the cost of improvements and additions made to it after purchase. Debts are to be valued at the nominal amounts thereof. The following deductions from the above values, are allowable:-- (i) in respect of property, other than debts, any deductions for wear and tear and annual allowances, (but not initial allowances) allowed under the provisions of the Income Tax Act, since 1 st January, 20, on the date of purchase, whichever is the later. (ii) in the case of debts, any deductions from the nominal amount which has been allowed in respect thereof for income tax purposes.
Note II	Please furnish a separate schedule (Schedule 1) stating the value for the year of assessment, of the assets and the amount of the liabilities of each business indicating in the case of property acquired before 1 st January, 20, the cost thereof and your estimate of its market value as at 1 st January, 20, and in the case of other property, the cost thereof. The cost of improvements and additions since 1 st January, 20, on the date of purchase or acquisition, if later, must also be included. In the case of agricultural property, please complete Schedule 3 in addition.
Note III	Please furnish a separate schedule (Schedule 2) giving full details of each property. Enter the details on the separate printed form a copy of which is enclosed with this Return. In the case of agricultural property, please furnish Schedule 3 in addition. These schedules must be duly signed and dated.
Note IV	Please furnish a separate schedule (Schedule 4) giving full details of each group of property under the respective headings. This Schedule must be duly signed and dated.
Note V	Please furnish a separate schedule (Schedule 5) stating the value, for the year of assessment, of the assets and the amount of the liabilities of each business (including the country in which the business is located) indicating in the case of property acquired before 1 st January, 20, the cost thereof and your estimate of the market value thereof as at 1 st January, 20, and in respect of other property the cost thereof. The cost of additions or improvements thereto since 1 st January, 20, or the date of purchase or acquisition, whichever is later must also be included.
Note VI	Please furnish a separate schedule (Schedule 6) giving the details under the respective heading. This Schedule must be duly signed and dated.
Note VII	Please furnish a separate schedule (Schedule 7) of deductions (other than those appropriate to a business) claimed in arriving at Net Property. Deductions in respect of business liabilities are to be specified in Schedule 1 and/or Schedule 3 and/or Schedule 5 (See Notes II and V above). This Schedule must be duly signed and dated.
Note VIII	Please furnish a separate schedule (Schedule 8) of exemptions claimed in arriving at Net Property. This Schedule must be duly signed and dated.

PENALTIES

1. Any person chargeable with tax who refuses, fails or neglects to deliver a Return of his net property to the Commissioner on or before 30th April, 20..., is liable to a penalty not exceeding \$2,500.00.
2. Where a person has not delivered a Return of his Net Property within the prescribed time under Section 14 of the Property Tax Act, Chapter 81:21 and the Second Schedule thereto, the Commissioner may add to an assessment made upon such a person a sum equal to two per cent (2%) of the amount of the tax assessed.
3. Where a person refuses, fails or neglects to make a return of net property for the year immediately preceding the Year of assessment within the time specified in a notice issued by the Commissioner to such person under Section 14 of the Property Tax Act Chap. 81:21 and the Second Schedule thereto, the Commissioner shall add to the assessment a sum equal to five per centum of the amount of tax assessed.
4. Any person who without reasonable excuse makes an incorrect return by omitting or understating any property of which he is required by the Act to make a return, whether on his own behalf or on behalf of another person, or makes an incorrect statement in connection with a claim for deduction in estimating net property; or gives any incorrect information in relation to any matter or thing affecting his own liability to tax or the liability of any other person, is liable to a fine not exceeding \$1,500.00 and double the amount of tax which has been or would have been undercharged in consequence thereof.
5. Any person who knowingly makes any false statement or representation in any Tax Return, or who keeps or prepares false accounts of any profits, property chargeable to Income Tax or Property Tax as the case may be, or aids or abets any person in such offences, is liable to a fine not exceeding \$1,500.00 and treble the amount of tax which has been undercharged in consequences of such false account, particulars, return, statement, in information or representation, or would have been so undercharged if the account, particulars, return, statement, information or representation has been accepted as correct and to imprisonment for six months.

RATES OF TAX

The Rate of Tax is that provided by Section 2 and in the First Schedule of the Property Tax Act 81:21
 On the first \$500,000 of Net Property - ½%
 On every dollar of Net Property in excess of \$500,000 - ¾%

Reg. 14/1966A
5/1966B

**PROPERTY TAX (PAYMENT OF TAX)
REGULATIONS**

made under section 15

Citation.

1. These Regulations may be cited as the Property Tax (Government Securities) Regulations.

Prescribed securities.

2. Debentures issued by the Government of Guyana and repayable over a period of not less than ten years after the issue are hereby prescribed as Government Securities.

Reg. 14/1963

**PROPERTY TAX (PAYMENT OF
TAX) REGULATIONS**

made under section 15

Citation.

1. These Regulations may be cited as the Property Tax (Payment of Tax) Regulations.

Interpretation.

2. In these Regulations –

“notice of assessment” means the notice of assessment under section 78 of the Income Tax Act as it has effect with respect to the Property Tax as provided for by section 14 of the Act and the second schedule thereto

[Subsidiary]

Property Tax (Payment of Tax) Regulations
Property Tax (Exchange of information) (United States of America) Order

Tax payable
to
Commissioner

3. Subject to regulation 4, tax shall be payable to the Commissioner within thirty days after the service of a notice of assessment.

4. In any case where the notice of assessment has been served or notification of the tax payable (where there has been a notice of objection or appeal) has been received prior to the first day of September in the year of assessment to which the notice or the notification, as the case may be, relates, tax may be paid in two or more instalments:

Provided that the first instalment, which shall be not less than one third of the amount of tax, is paid within fifteen days of the service of the notice of assessment or within fifteen days of the receipt of the notification of the tax payable, as the case may be, and the last instalment is paid on or before the 31st of October.

O. 38/1992

**PROPERTY TAX (EXCHANGE OF
INFORMATION (UNITED STATES OF
AMERICA) ORDER**

made under section 92A

Citation and
Commencement.

1. This Order may be cited as the Property Tax (Exchange of information) (United States of America) Order 1992 and shall come into operation upon an exchange of notes by the contracting States in accordance with Article 6 of the Agreement in the Schedule referred to in clause 2.

LAWS OF GUYANA

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Cap. 81:21

Property Tax

[Subsidiary]

*Property Tax (Exchange of information)(United States of America)
Order*

2. I hereby declare that clause 2 and the Schedule to the Income Tax (Exchange of Information) (United States of America) Order 1992 shall as they apply to income tax apply *mutatis mutandis* to property tax.

[Subsidiary]

Property Tax (General) Regulations

[Subsidiary]

Property Tax (General) Regulations